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STATEMENT OF THE ISSUES

1.

Whether one who intentionally prevents a quorum at shareholders' meetings after he has filed suit against the corporation and other shareholders is entitled to equitable relief under SDCL § 47-7-34(3).

The circuit court ruled in the affirmative.

2.

Whether the circuit court abused its discretion in ordering a forced, blind auction between the Plaintiff and all other shareholders in the company under the provisions of SDCL § 47-7-34(3).

The circuit court implicitly ruled that the order does not abuse its discretion.

3.

Whether the trial court abused its discretion in ordering the liquidation of Pete Lien & Sons, Inc. should the parties be unable to consummate the sale by auction.

The circuit court implicitly ruled that the order does not abuse its discretion.

STATEMENT OF LEGAL ISSUES

- I. WHETHER THE TRIAL COURT'S FINDINGS OF FACT THAT DEFENDANTS CAUSED BRUCE'S ABSENCE FROM SHAREHOLDER MEETINGS IS CLEARLY ERRONEOUS?

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The Trial Court found that Defendants' conduct caused or otherwise justified Bruce's absence from shareholder meetings.

- II. WHETHER THE TRIAL COURT'S FINDINGS OF FACT THAT BRUCE DID NOT BREACH A FIDUCIARY DUTY OR HAVE UNCLEAN HANDS ARE CLEARLY ERRONEOUS?

The Trial Court found no breach of fiduciary duty and no unclean hands.

- III. WHETHER THE TRIAL COURT'S FINDING OF DEADLOCK UNDER SDCL 47-7-34(3) IS CLEARLY ERRONEOUS?

The trial court found deadlock.

- IV. WHETHER THE TRIAL COURT ABUSED ITS DISCRETION IN ORDERING A BLIND AUCTION BUY-OUT TO BREAK THE ENTRENCHED DEADLOCK?

The Trial Court ordered the deadlock to be broken in this manner.